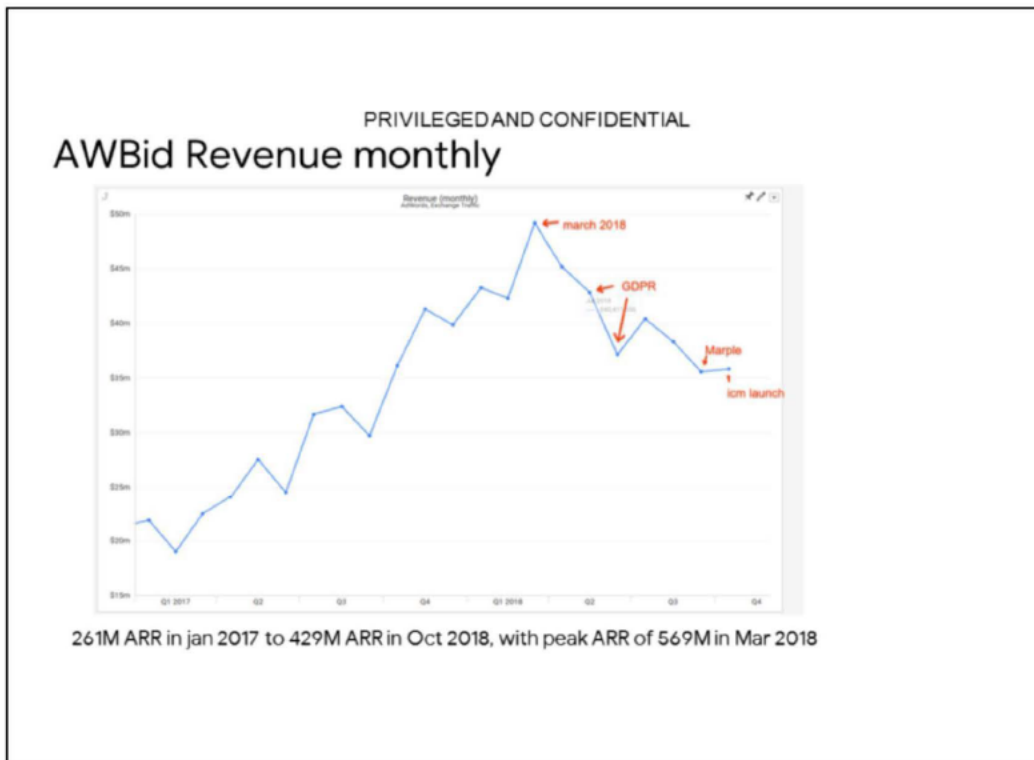


Plaintiffs' Exhibit 39

PRIVILEGED AND CONFIDENTIAL

Awbid

Nov 2019



261M ARR in jan 2017 to 429M ARR in Oct 2018, with peak ARR of 569M in Mar 2018

What is Awbid?

Awbid:

AdWords buying on third-party exchanges (non-AdX)

Currently launched for remarketing and icm verticals only. No advertiser control.

Like DBM but for AdWords advertisers

- Why remarketing only?
- Remarketing is where Adwords faces the most competitive pressure and most benefit from additional reach. Majority of remarketing advertisers are not budget constrained and want more conversion volume.
- Greatly reduces concerns about impact to publisher business.
- Simplifying targeting helps meet tight exchange response deadlines